

Finance Committee
July 7, 2008
5:45 PM
Minutes

Call to order: Chairman Deeds called the meeting to order at 5:53pm

Roll Call: Present for roll call was Mr. Deeds, Mr. Paini, Mrs. Mershon and Mr. Jarvis.
Also in attendance: Mayor Ebert, Nanisa Osborn (Finance Director) and Christopher Strayer (Development Director).

Motion to approve minutes of the June 2, 2008 Finance Committee meeting made by Mr. Jarvis, seconded by Mr. Paini.

VOTE: **AYES:** **Mr. Deeds, Mr. Jarvis, Mr. Paini,**
 NAYS:
 Mrs. Mershon abstained.
 Motion carried.

Pended Items:

05-17 Greenfield Development TIF & Incentive Agreement

Ms. Osborn stated that a TIFF district was created in the Fall of 2007 that included the Meijer site only. It is our intention to include a site that Greenfield Development is currently proposing to develop. Phase 1 proposal includes an emergency department and imaging department, lab and medical office building. Greenfield is asking the Village to assist with public projects as part of the development. The TIFF will remain a non-school TIFF. The total amount that would be reimbursed to them over several years for the public projects is slightly over \$6 million. Currently, they hope to occupy their development in late 2009 or early 2010. The second phase will come out 3-4 years later, with the third phase (full hospital) about seven years in, depending on the business they are doing.

See rough written report of analysis of costs and projects. Discussion ensued regarding the TIFF parameters, abatements and projected expenses.

06-18 Update of Development Fees – Allan Neimayer

Mr. Neimayer stated that the goal is to put all the building, zoning, and other miscellaneous fees together in one place for developers to get the overall idea of what will be needed to get a business up and running.

Mr. Neimayer pointed out that the park fee of \$250 was established in 1991 and has not changed since. Mrs. Mershon asked if a study was needed to see if the amount should be raised. Mr. Neimayer stated he was not asking for a study, just bringing it to Finance Committee's attention.

He also noted a change in site development plan fees. He proposes a minimum fee of \$850 with a maximum of \$0.10 cents per square foot that will account for only staff time. This does not take into account postage and copying fees, etc. Also, there is an automatic 3% increase to keep up with inflation rates.

Mr. Neimayer stated that the zoning fee is currently \$150 and he is proposing adding \$25 per additional acre up to the maximum of \$500.

Mr. Neimayer points out under building codes 3.2.2 puts all residential inspection fees at \$0.075, which is the same as commercial.

See written proposal for further changes in building codes.

Civil Engineering review and Tech review are new fees.

Under the bond insurance and inspection section, Mr. Sims suggested increasing the amount to \$1 million and \$2 million, respectively. Also, inspection fee percentage would be increased.

Water and Sewer fees remain unchanged.

Mr. Neimayer continued to read through the sections of the proposal and refer to a map within.

Mr. Deeds asked why there are not automatic increases on all of the fees as opposed to just some.

Mr. Jarvis stated he likes the restraint with the use of automatic increases.

Mr. Neimayer asked for a sponsor for this legislation. Mrs. Mershon will sponsor it.

06-19 2009 Budget

Ms. Osborn wanted to give the Committee a chance to ask any questions about the budget before the Public Hearing.

Ms. Osborn stated that the General Fund total is about 3.1% less than the actual in 2007. This is due to the economic condition at this time.

Many projects are planned for 2009, including Thrush Drive and possibly, Greenfield Development.

New Items for Discussion

07-20 Ordinances for Refunding of Bonds, Diley Road Special Assessment, and Land Acquisition

Ms. Osborn gave out a copy of the schedule for the refunding of the bonds for the Diley Road special assessment. Legislation will come in front of Council at the July 21st meeting and is proposed to be emergency legislation to become effective immediately upon passage.

The refunding will be on a bond that was issued in 1993 and is at 7% interest and one that was issued in 1994 at 6% interest. Ms. Osborn believes we will save 2-3% interest on those two issues. They will be re-issued only for the balance of their life; no additional time will be added.

A comprehensive picture of the Village's financial situation, as well as a statement about its activities and its position on things other than finance, is being written up at this time and will be finished by the 23rd of July.

Ms. Osborn requested a sponsor for this legislation for the bond. Mr. Deeds will sponsor the legislation.

07-21 Contract for Roof Replacement at WWTP

Roof work on the WWTP was anticipated to be needed in 2009, however; after the last rains, the WWTP had a great amount of water inside the building. The low estimate at this time is \$19,400.00, but prices are still being gathered. Legislation regarding this will come in front of Council on the 21st and it is in need of a sponsor.

Mrs. Mershon asked if a 10 year lifespan is average for a roof. Ms. Osborn stated it was not. Many factors go into the life span of a roof, including the quality of the shingles used and the time of year it is installed.

Mr. Deeds asked if it was to be replaced with shingles. Ms. Osborn replied that is was.

Mr. Paini will sponsor the legislation.

Development Director's Report:

Mr. Strayer stated that two TIRC resolutions will be on at Council meeting tonight.

CWICC has requested a meeting for next week.

Fairfield/33 Development Alliance has formed and has hired Green Crest to do their marketing/branding. A discovery session will be scheduled to discuss their plans.

Many new businesses have opened in the Village recently. Tobin Merritt and Assoc. and Dr. Tobin's Chiropractic office have opened. Marcy's Sweet Treats has opened, as well as Anytime Fitness. Burger King opened last week. The Wellness Clinic will be on the corner of Washington/Waterloo. The Dollar Store relocated across Gender Road.

Mr. Paini asked about the Cemetery Road development. Mr. Strayer stated that the bank is requiring about 50% of the leases signed before they will lend him the money to start.

Mrs. Mershon asked about the development north of the Meijer. KCDG is working on the traffic study and re-working the traffic flow. Mrs. Mershon asked if we know what the box stores will be. Mr. Strayer stated that there have been discussions, but nothing for sure.

Finance Director's Report: None at this time.

Other Business: Nothing at this time.

Mrs. Mershon moved to adjourn this meeting of the finance committee and was seconded by Mr. Jarvis.

VOTE: **AYES:** **Mr. Deeds, Mr. Jarvis, Mr. Paini, Mrs. Mershon**
 NAYS:
 Motion carried.

Meeting adjourned at 6:42pm